ABSTRACT OF THE DISCLOSURE

A high-speed shear for transversely cutting rolled strip with knife carriers which can be driven for rotation and are arranged in pairs opposite each other. The knife carriers are supported on shafts of gear wheels arranged at a fixed axial spacing in pairs opposite each other in a shear cassette. The shear cassette is mounted within an outer frame and the shear cassette is provided with a lifting device for raising or lowering the shear cassette within the outer frame. In a method for operating the shear, the two knife carriers are moved into a horizontal position for allowing the strip end to enter or travel through, and the shear cassette is moved within the outer frame into a raised transfer position.